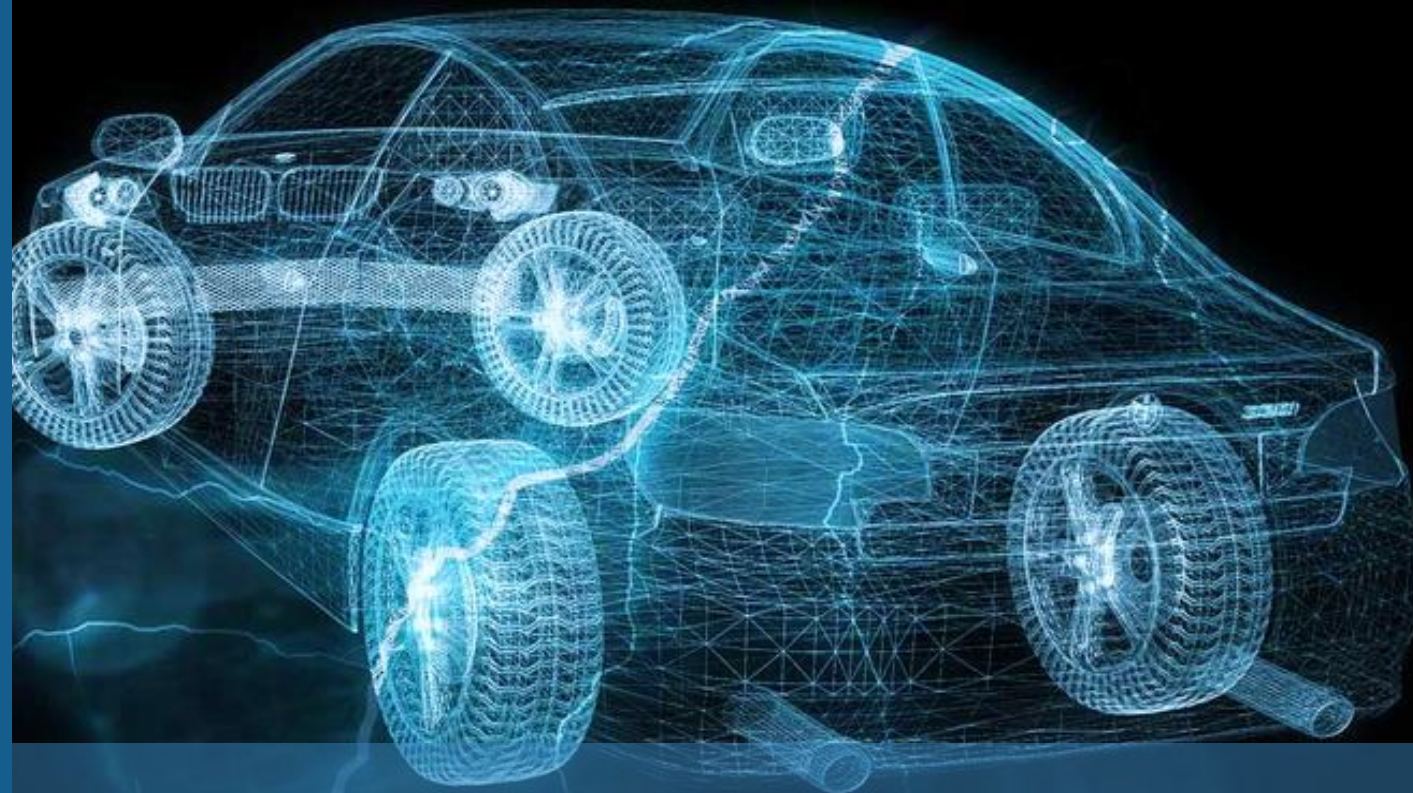
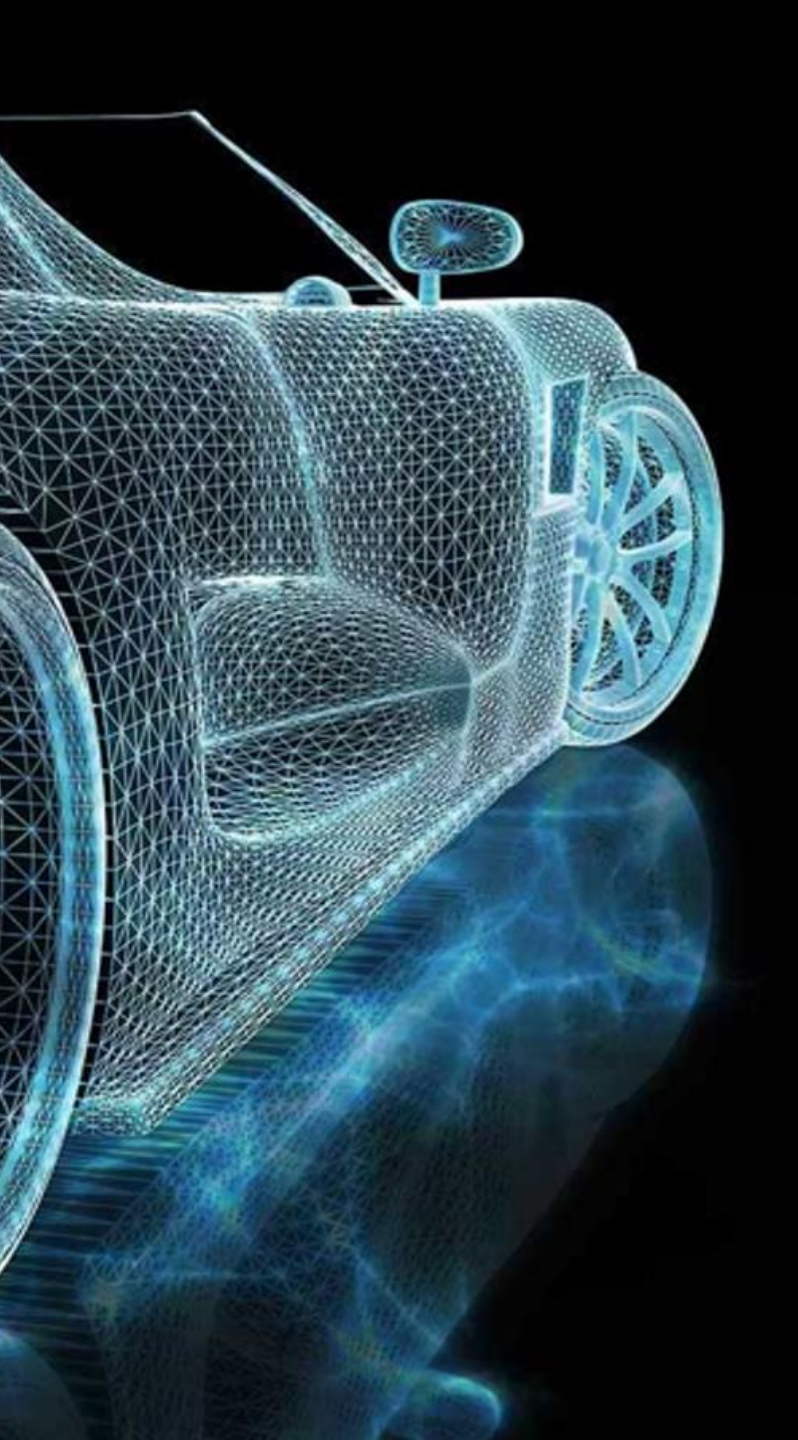


SuperAlloy Industrial Co. (1563 TT)

Investor Presentation



Forging the
GREEN FUTURE of Mobility



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SuperAlloy Industrial (SAI) Is The Top Investment Choice In Tier-1 Supplier of Mobility Industry



SAI's Triple-Arrow Strategy to maximize sustainable profitability and shareholder return

01

Reinforce the
Leading Position
in the Global
Luxury/Premium
Car
Forging Industry

02

Enhance Operational Efficiency
and Profitability

2-1

Expand Net Shape
Forged Aluminum
Wheels

2-2

Green Economy
Recycled Aluminum

03

Sustainability
And
Corporate
Governance

A red Ferrari sports car is shown from a side profile, parked on a racetrack. The background features a sunset sky with orange and yellow clouds, and distant mountains. The car has a black roof and silver wheels with a yellow Ferrari logo in the center. A semi-transparent blue box is overlaid on the lower left side of the image, containing the text "01 Reinforce SAI's Leading Position".

01 Reinforce SAI's Leading Position

The High-Entry Barrier of Automotive Supply Chain

Strict Certification Is The Foundation of Strong Partnership With Clients



Stage 1 Client Certification

2-4 years

Establish
Production
lines
(2-3 years)

Factory
Certification
(3-6 months)

Receive
Client
Certification

Stage 2 Receiving Orders

9-18 months

Receive
RFQ/
Quotation
(3-6 months)

Project
initiation

Design
Development
(3-6 months)

Manufacturing
Process
Development
(3-6 months)

Stage 3 Client Qualification and Approval

7-13 months

Qualification Processes

Pilot
Production
(3-4 months)

Testing
(1-2 months)

Trial
Production
(1-2 months)

Production
Parts
Approval
Process
(1-2 months)

Received
Qual.
(1-3 months)

Stage 4 Production and Delivery

6-9 months

Produ
ction
(1-2 months)

Delivery (3-3.5 months)

2 months by sea
+ 2 weeks by land
+ 2-4 weeks as inventory

4-8 years of order life cycle

If changes are required (e.g., materials, construction methods, relocation of production),
certification must go back to "Stage 1" for re-approval.

Receipt
Net 60 days

Paid by group or subsidiary*

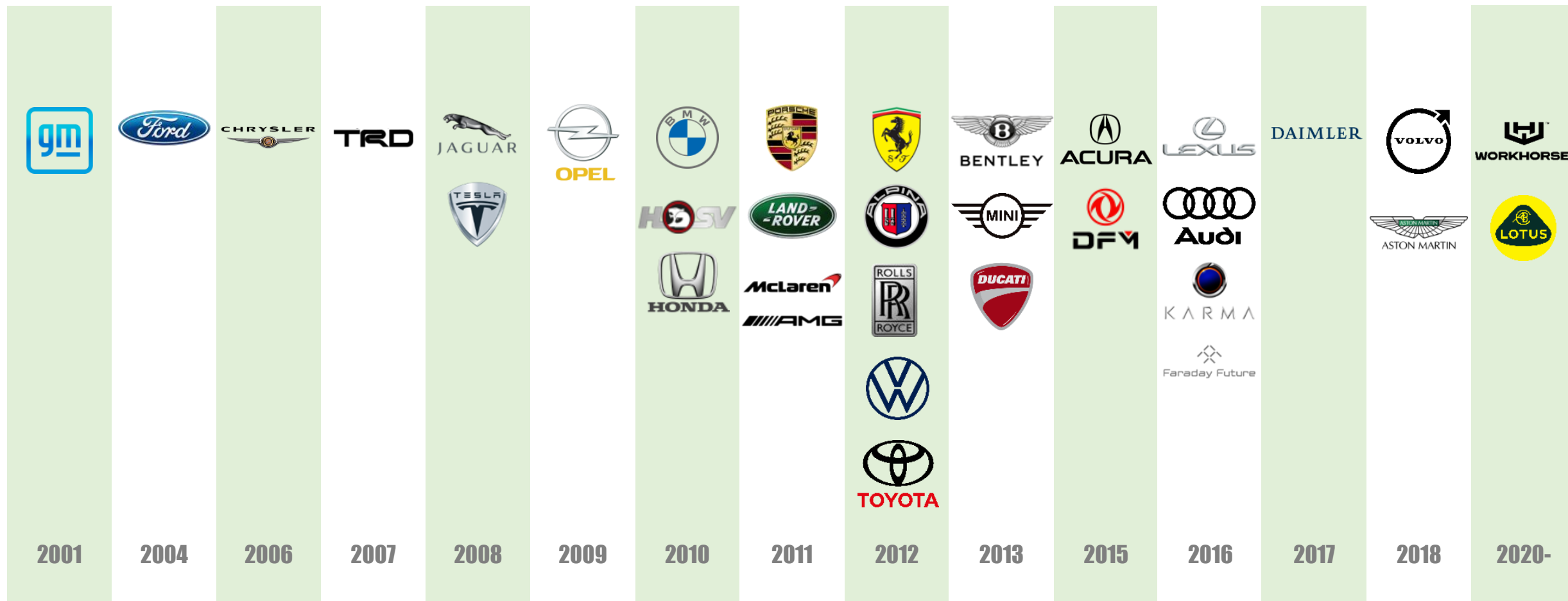
*Note: Some customers place orders, receive goods or make payments on behalf of the group. For example, Mercedes-AMG GmbH is the client and Mercedes-Benz Group AG pays the bill.

Tier-One Supplier For Top Global Brands

SAI is the world's top 1 aluminum forged wheel maker for Premium / Luxury cars.
We will continue to develop various projects to enhance customer penetration rate.



Top 5 Clients: Lexus(Toyota) 、JLR 、 Porsche 、 BMW and Mercedes-Benz



SAI Realizes Product Design Through a Thousand Trials



With nearly three decades of experience and collaborations with international brands, we have accumulated a wealth of craftsmanship.

Since 2000, we've produced **2,225** wheel models, with a cumulative sales volume of **12** million units.



315 wheel models are in development

Made in Taiwan For the Global Market

The clientele for Premium/luxury cars spans across regions such as Europe, the Americas, and Japan.

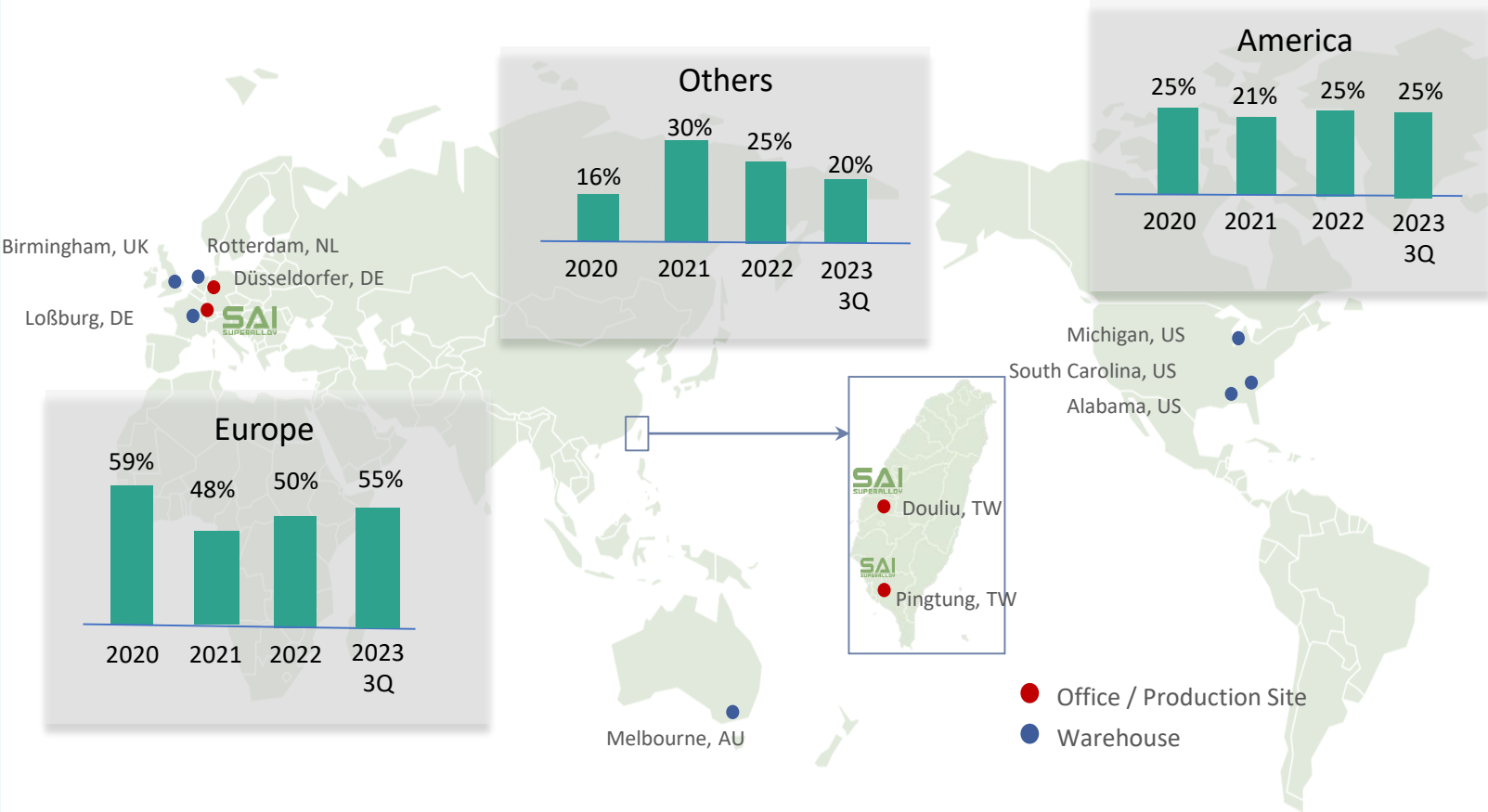


3 Production Sites

	Douliu	Pingtung P1	Germany
Forging	✓	✓	
Machining	✓	✓	
Polishing	✓	✓	
Painting	✓	✓	✓
Testing	✓		
Melting		✓	
Capacity(pcs)	600,000	300,000	500,000

1,585
Global Employees

Global footprint and revenue distribution



The Forged Wheels continue to drive upward sales for Global Premium/luxury car manufacturers



Forged wheel performs better than cast wheel in various indicators. It can also highlight the status and taste of the car owner.

Forged Wheel	Indicator		Cast Wheel
★★★★★	Strength		★★★
★★★★★	Durability		★★
★★★★★	Elongation		★★
★★★★★	Impact Resistance		★★★
★★★★★	Fuel Economic		★★★
★★★★★	Unsprung Weight		★★★
★★★★★	Vehicle Handling		★★★
★★	Price		★★★★

Wheel Size	Forged Wheel	Cast Wheel	Weight Reduction Ratio
19x9.5	11.77kg	15.70kg	-25%
20x11	13.01kg	18.08kg	-28%
21x10	14.91kg	21.30kg	-30%

Source: SAI Lab. Differences in weight are also influenced by design and load restrictions. The tested wheels are of a similar design and size.

SAI Supplies 32 EV Models (9 BEV : 23 PHEV)

Forged aluminum wheels can simultaneously meet the high torque acceleration, lightweight, handling and safety requirements of electric vehicles



Porsche Taycan 2 design models (2019-now)



Jaguar I-Pace (2018-now)



BMW i8



Tesla Model X (2015-2018)



Tesla Roadster (2008-2012)



McLaren Artura



Ferrari Stradale



Porsche Panamera 4 E-hybrid



Volvo Polestar S60/V60



Range Rover SVA



Bentley Bentayga Hybrid



Lexus LC500 HEV



Porsche Cayenne E-hybrid



Acura NSX HEV



Rolls Royce Spectre

Spectre – Rolls Royce's First EV

Joining hands with SAI to pioneer a new category of automobiles: Ultra-Luxury Electric Super Coupé

SAI

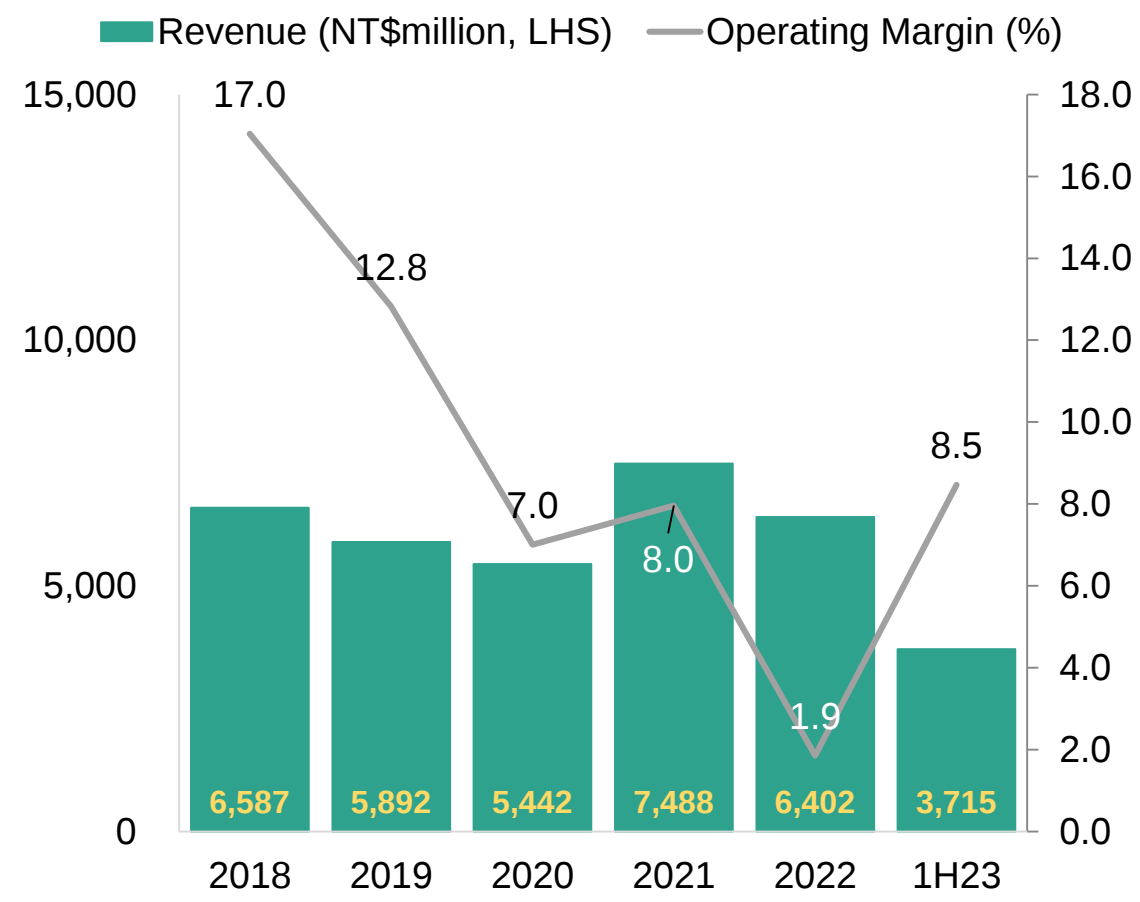




02 Enhance Operational Efficiency and Profitability



SAI Aims to Deliver Sustainable Long-term Shareholders Returns through the Enhancement of Operational Efficiency and Profitability



Long-term operational goals :

15-20% Operating Margin

Double-Digit ROE

2-1 Improve Operational Efficiency through Expanding Net Shape Forged Wheels



Advantages of Net Shape Forged Wheels

- ◆ Our Net Shape Forged Wheels utilize precision forging to shorten post-forging processes, simplify the production process, which leading to less production time and lower cost.
- ◆ It is suitable for bulk orders of premium car brands, which increases our utilization rate and higher asset turnover.

	Fully-Machined Forging	Net & Near Net Shape Forging
Rim type	Super and luxury car (i.e.: Ferrari, McLaren, Rolls Royce, Bentley)	Premium car (i.e.: BMW, Mercedes-Benz, Porsche, Lexus)
Forging process	Shorter, cheaper and less exact mold	More exact mold with higher tooling costs
CNC machining time	Longest and requires the most plant floor area for CNC machines	Reduced need for machining
Design process	High machining complexity and long toolpath design time	Three passes of forging, and the mold flow analysis time is long
Material costs	High	Less
Advantages	Enhanced design options Best Appearance and precision Small volume orders	Lower production costs Stable quality with high automation Large volume orders

More Net Shape Forged Wheel Projects Are Coming

14 net shape forged wheels are in mass production. 63 are under development.

SAI



Charger, Challenger, Durango SRT series
10 wheels are in mass production 、 1
wheel is under development



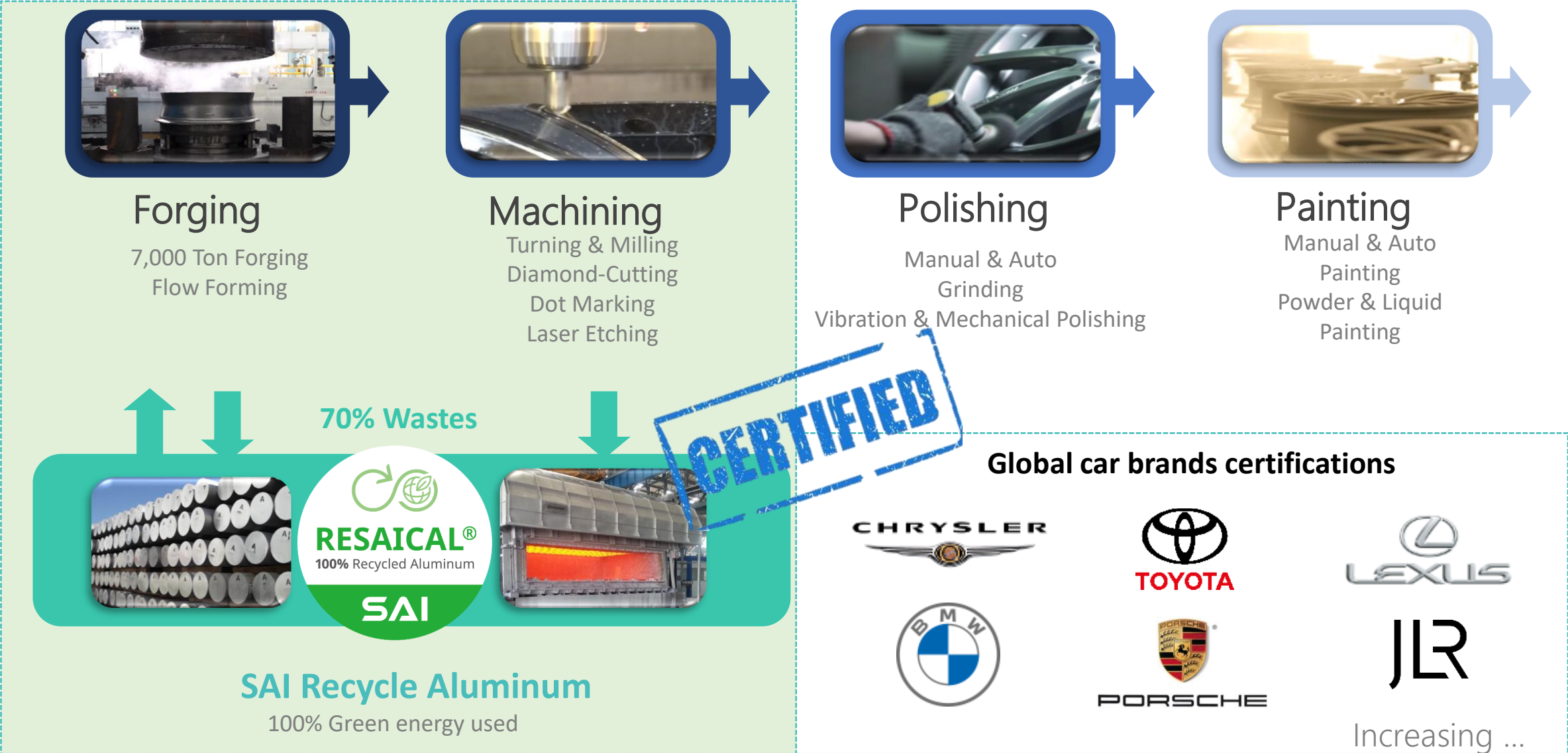
2021MY M3 M4 Competition
4 wheels are in mass
production



2024MY Macan and 2025MY 911
62 wheels are under development

2-2 Increase Profitability by Using Recycled Aluminum

Achieve diversification of supply sources, reduce inventory and cost



We Help Automakers Accelerate Their Carbon Neutrality Goals

The use of recycle aluminum can reduce emissions by up to 95% compared to primary aluminum

- Automakers apply more recycled aluminum

BMW requires suppliers to use more than 50% of recycled aluminum by 2025; JLR increases the proportion of recycled aluminum used, which can reduce the carbon emissions of the production process by 26% within a few years. Audi, Toyota, and VW have all launched plans to use recycled aluminum.

Year of Caron Neutrality	Automakers
2030	Porsche, Bentley
2035	Toyota
2039	Daimler, JLR
2040	GM, Volvo
2045	Hyundai
2050	VW, Audi, Ford, RR, Nissan

- The carbon emissions of SAI’s recycle aluminum are much lower than those of Emirates Global Aluminium (EGA) primary aluminum



Carbon emissions generated in aluminum production per ton

95%



SAI recycle aluminum : 0.32 (kg CO2e/kg of Al)



EGA’s primary aluminum: 11.9 (kg CO2e/kg of Al)

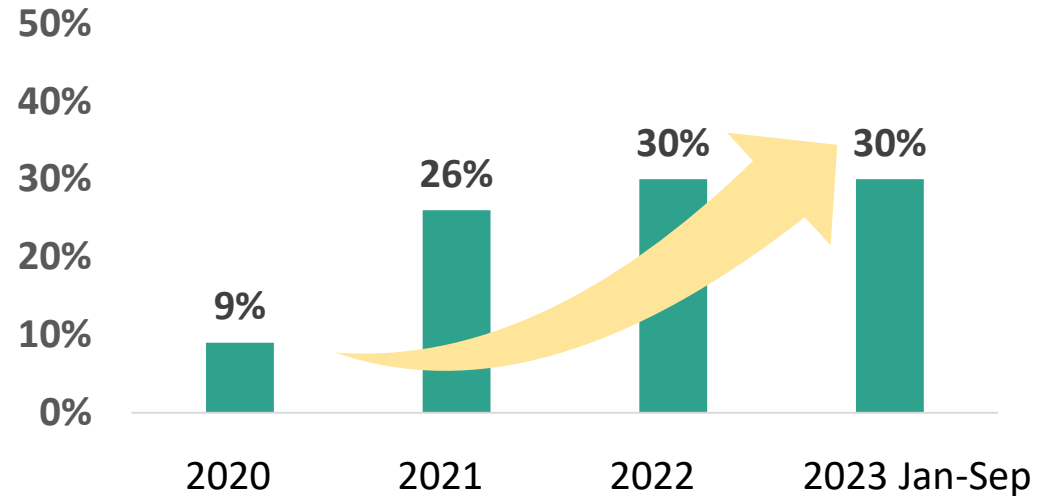
MOVING INTO GREEN



Green Milestone

- The yield rate of RESAICAL® recycled aluminum increased from 69% in 2020 to 97% in 2023.
- Our current recycled aluminum annual capacity is 40k tons and new production capacity will continue to be built.
- Usage of RESAICAL® recycled aluminum is currently maintained at **30%** of total production, with a target of **50%** in 2024.

Usage of RESAICAL®



asi Aluminium
Stewardship
Initiative

SAI is in the process of being certified as a **Performance Standard ASI supplier** and will be certified by 2024.

1.5MW

self-consumption solar power
plant (since 2023/3/31)

03 Sustainability And Corporate Governance



Sustainable Operation and Growth



Profitability Improvement and Sustainable Revenue Growth



**Filing for IPO by Year-End;
Target to list on TWSE in 2024**

**Green
Factory**

- Increase the proportion of recycled aluminum used
- Increase utilization rate

**Growing
TAM**

- Full-Machining, Net-Shape Forged Wheels & Others to increase market share
- Increase brand penetration rate

**Profitability
Improvement**

- Optimize operational efficiency
- Long-term operating margin target: 15-20%

**Sustainable
Return**

- Generating a sustainable double-digit ROE
- Target 50% payout ratio

Independent Directors Reached 40% of Board Seats; Two Female Directors In The Board

Diverse board members to continuously optimize operation and corporate governance



Independent directors



Cheng, Ming-Siou

Specialty: Law

- Independent director, Celxpert Energy
- Distinguished Professor, Department of Law, Soochow University



Liou, Wan-Yu

Specialty: Carbon credit, Sustainability

- Independent Director, Lion Travel
- Distinguished Professor, College of Agriculture and Natural Resource, National Chung Hsing University
- Review Committee Member, Ministry of Science and Technology, Executive Yuan



Cheng, Ting-Wang

Specialty: Accounting & Taxation

- Member of the Auditing Standards Board, Accounting Research and Development Foundation
- Chair Professor, Department of Accounting, National Chengchi University



Chen, Wun-Zong

Specialty: Finance

- VP, China Bills Finance Corporation

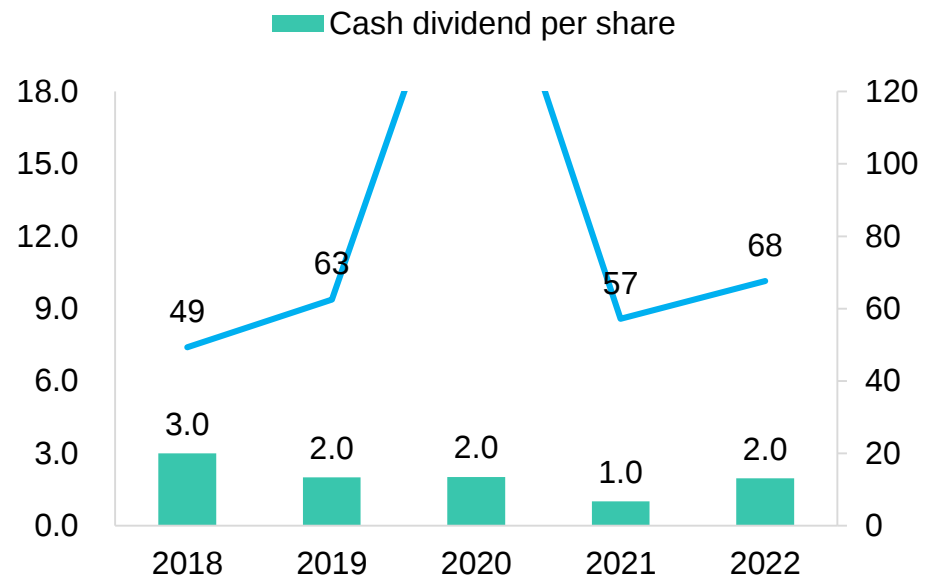
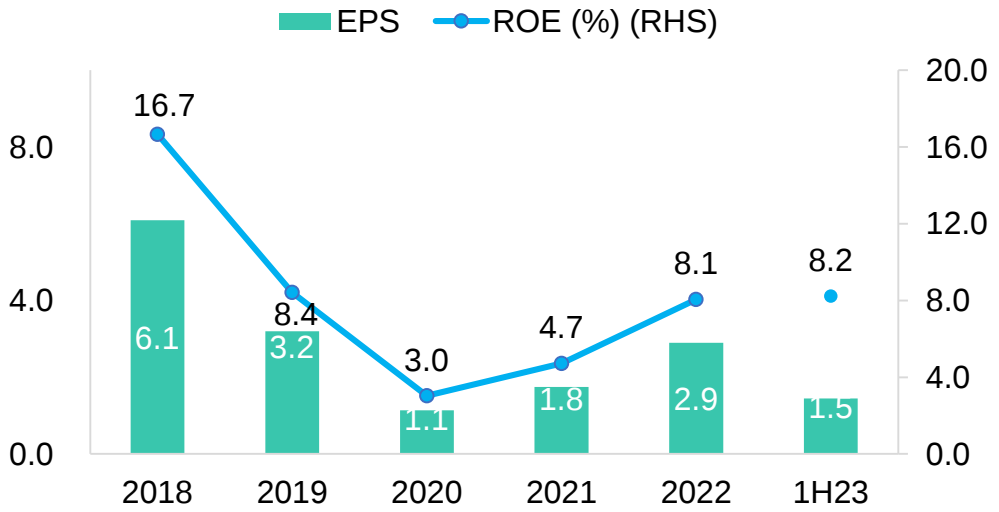
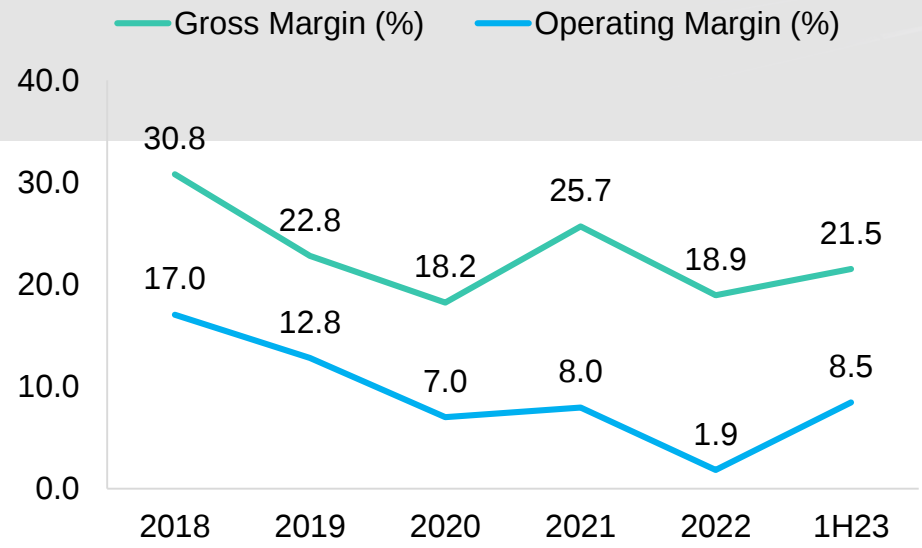
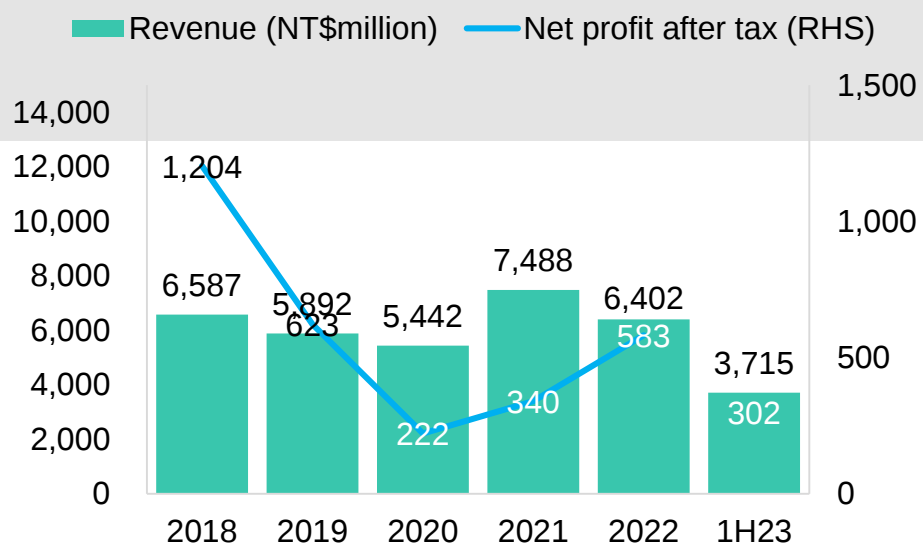


Q&A



Appendix

Key Financial Performance



Source: TEJ

Income Statement

NT\$m	2019	2020	2021	2022	1H23	YoY (%)			
						2020	2021	2022	1H23
Revenue	5,892	5,442	7,488	6,402	3,715	-7.6	37.6	-14.5	11.2
Gross Profit	1,343	992	1,922	1,213	800	-26.1	93.8	-36.9	25.2
Operating Expenses	-587	-611	-1,326	-1,094	-485	4.0	117.1	-17.5	-20.9
Operating Profit	756	381	596	119	315	-49.6	56.4	-80.0	1,118.6
Pretax Income	753	260	418	700	378	-65.5	60.8	67.6	-6.6
Tax Expenses	-130	-38	-77	-118	-77	-71.1	106.0	52.0	13.9
Net Income to Parent	623	222	340	583	302	-64.3	53.1	71.2	-10.7
Basic EPS (NT\$)	3.20	1.14	1.75	2.90	1.45	-64.4	53.5	65.7	-16.2
Key Financial Ratios (%)									
Gross Margin	22.8	18.2	25.7	18.9	21.5				
Operating Expense Ratio	10.0	11.2	17.7	17.1	13.1				
Operating Margin	12.8	7.0	8.0	1.9	8.5				
Effect Tax Rate	17.3	14.5	18.5	16.8	20.3				
Net Margin	10.6	4.1	4.5	9.1	8.1				

Source: TEJ

Balance Sheet

NT\$m	2019	2020	2021	2022	1H23	YoY (%)			
						2020	2021	2022	1H23
Total Assets	16,983	16,820	16,444	17,562	17,655	-1.0	-2.2	6.8	3.0
Cash	1,143	771	1,135	878	1,061	-32.5	47.2	-22.6	-13.5
AR & NR	697	795	875	827	1,000	14.0	10.1	-5.4	27.4
Inventories	4,986	5,072	4,972	6,413	6,571	1.7	-2.0	29.0	18.5
Fixed Assets	9,631	9,274	8,678	8,736	8,534	-3.7	-6.4	0.7	1.1
Total Liabilities	9,577	9,580	9,265	10,280	10,307	0.0	-3.3	11.0	4.9
AP & NP	370	409	408	504	694	10.5	-0.2	23.4	20.1
Total Equity	7,406	7,240	7,179	7,281	7,348	-2.2	-0.8	1.4	0.3
Key Financial Ratios									
A/R Turnover Days	49.8	49.3	40.1	47.9	43.3				
Inventory Turnover Days	374.8	406.8	324.8	394.9	374.1				
A/P Turnover Days	31.4	31.5	26.4	31.6	39.3				
Cash Conversion Days	393.2	424.7	338.5	411.2	378.1				
ROE (%)	8.4	3.0	4.7	8.1	8.2				
ROA (%)	3.7	1.3	2.0	3.4	3.5				

Source: TEJ